

# Midwestern States - Cost of Doing Business Comparison

Assumptions: Taxable Income = \$1,000,000 and Employment = 100

Business Taxes	Indiana	Illinois	Iowa	Kentucky	Michigan	North Carolina	Ohio	Pennsylvania	Tennessee	Wisconsin
Corporate State Income Tax Due Per Net Taxable Income of \$1,000,000 (2005)	\$85,000	\$73,000	\$112,500	\$77,625	\$71,213	\$69,000	\$83,800	\$99,900	\$65,000	\$79,000
Other Business Costs										
Estimated Payroll Based on 100 Employees (Avg. Annual Wage) (2003)	\$3,815,600	\$4,534,300	\$3,228,800	\$3,599,600	\$4,612,100	\$3,664,300	\$3,883,100	\$4,149,000	\$3,894,000	\$3,753,600
Average Mfg. Workers' Compensation Annual Tax Based on 100 Employees (Feb. 2005)	\$71,733	\$165,502	\$101,295	\$145,784	\$197,398	\$102,600	\$155,324	\$175,918	\$166,274	\$116,737
Workers' Compensation Rate for Mfg. Per \$100 of Payroll	\$1.88	\$3.65	\$3.08	\$4.05	\$4.28	\$2.80	\$4.00	\$4.24	\$4.27	\$3.11
Average Unemployment Insurance										
- Based on 100 Employees (2nd Qtr., 2004)	\$15,400	\$36,300	\$29,600	\$20,000	\$34,200	\$27,500	\$18,000	\$33,600	\$19,600	\$26,300
- Per Employee (2nd Qtr., 2004)	\$154	\$363	\$296	\$200	\$342	\$275	\$180	\$336	\$196	\$263
Total State Business Taxes-- Including Corporate State Income Tax, Workers' Compensation and Unemployment Insurance (Feb. 2005)	\$172,133	\$274,802	\$243,395	\$243,409	\$302,811	\$199,100	\$257,124	\$309,418	\$250,874	\$222,037
Other State Data										
Average Annual Wage, 2003 (Private Industry)	\$38,156	\$45,343	\$32,888	\$35,996	\$46,121	\$36,643	\$38,831	\$41,490	\$38,940	\$37,536
Average Price of Electricity, 2003 Industrial Sector--(cents/kWh)	4.0	4.9	4.2	3.2	4.7	4.7	4.7	5.8	4.3	4.7
Average Annual Unemployment,	5.1%	6.7%	4.5%	6.2%	7.3%	6.5%	6.1%	5.6%	5.8%	5.6%
Cost of Living Index (ACCRA) Fourth Quarter 2004 (* 3rd Quarter 2004)	Evansville Fort Wayne Indianapolis Lafayette	Champaign-Urbana Chicago Peoria Springfield	Ames Cedar Rapids Des Moines Davenport	Bowling Green Lexington Louisville Paducah	Detroit* Grand Rapids Holland*	Charlotte Goldsboro Raleigh Winston-Salem	Akron Cincinnati Cleveland Toledo	Indiana County Philadelphia Pittsburgh York County	Chattanooga Knoxville Memphis	Eau Claire Green Bay Janesville
Total Cost of Living Composite Index U.S. Average = 100.0	98.1 89.8 98.1 94.4	93.9 130.3 97.3 91.7	98.4 91.5 93.1 95.7	91.4 95.5 93.3 87.9	107.5 101.0 97.8	92.3 91.2 92.7 89.1	92.8 94.1 101.3 94.6	90.4 118.7 94.6 98.3	93.8 86.3 88.4	99.9 93.3 94.2
Housing--Total Purchase Price New	\$229,844 \$220,384 \$243,333 \$219,976	\$239,675 \$432,002 \$278,125 \$227,414	\$292,667 \$210,667 \$266,990 \$264,050	\$220,000 \$229,669 \$206,165 \$220,000	\$324,420 \$235,900 \$262,000	\$218,550 \$213,847 \$205,195 \$217,440	\$215,000 \$232,756 \$249,725 \$219,275	\$239,033 \$317,643 \$228,317 \$275,000	\$227,360 \$198,316 \$195,950	\$258,950 \$251,000 \$242,640
Medical--Average Doctor Visit	\$78.50 \$61.75 \$70.98 \$77.20	\$72.80 \$112.33 \$73.33 \$75.48	\$68.00 \$72.56 \$74.00 \$69.56	\$52.50 \$72.00 \$66.40 \$56.33	\$66.88 \$63.20 \$68.75	\$86.33 \$64.50 \$66.25 \$63.60	\$61.00 \$62.80 \$76.40 \$73.00	\$59.43 \$75.80 \$63.00 \$59.00	\$85.20 \$68.00 \$73.40	\$98.60 \$82.81 \$85.00
Energy Costs/Home--Total Monthly Cost	\$128.15 \$133.46 \$150.48 \$158.75	\$110.13 \$144.15 \$139.86 \$113.21	\$130.32 \$163.50 \$145.12 \$141.95	\$124.07 \$143.91 \$121.16 \$117.43	\$138.86 \$156.46 \$124.23	\$110.43 \$135.85 \$129.03 \$111.29	\$157.71 \$141.84 \$194.68 \$172.49	\$126.34 \$155.17 \$157.95 \$159.31	\$115.83 \$124.57 \$107.71	\$129.18 \$146.86 \$162.83